



Russell W. Budd

President and Managing Shareholder • Baron & Budd, P.C.

EDUCATION

University of Texas - School of Law
Doctor of Jurisprudence 1979

Trinity University
Bachelor of Arts, *cum laude* 1976

BAR & COURT ADMISSIONS

Texas

Michigan

United States Supreme Court

United States Courts of Appeals for the Fifth, Ninth, and Eleventh Circuits

United States District Courts for the Northern & Western Districts of Texas

Russell W. Budd is a driving force in the world of plaintiffs' attorneys, having devoted his entire career to championing the rights of people and communities harmed by corporate malfeasance. Budd currently presides over one of the nation's largest plaintiffs' firms, Baron & Budd, headquartered in Dallas, Texas with offices in Austin, Texas; Los Angeles, California and Baton Rouge, Louisiana.

Budd, a shareholder of Baron & Budd since 1985 and president and managing shareholder since 2002, has expanded the firm from its cornerstone asbestos practice into the areas of water contamination, the BP Gulf oil spill, pharmaceuticals, fraudulent banking practices, Chinese drywall, California Proposition 65 violations, *qui tam*, and other consumer fraud issues. Baron & Budd represents a number of public entities in pharmaceutical litigation and consumer litigation, and represents hundreds of public entities in water contamination cases.

Over the last decade, Budd has played significant roles in asbestos litigation on a national level. As chair and member of several asbestos creditors' bankruptcy committees, Budd has successfully resolved over 100,000 victims' claims with some of Wall Street's biggest companies. Budd was a chief negotiator of a \$4 billion national settlement with Halliburton that established a trust fund to protect present and future asbestos victims throughout the United States – the largest asbestos trust fund of its kind anywhere in the world. He was also on the committee that negotiated a \$3.9 billion settlement with United States Gypsum to benefit future asbestos claimants and has participated in negotiations that led W.R. Grace to fund a bankruptcy trust on for asbestos claimants with nearly \$3 billion in cash and stock equity.

Budd has also been instrumental in conducting national negotiations for non-asbestos claims. Budd was a chief negotiator for the 2012 settlement with JPMorgan Chase in *In Re Checking Account Overdraft Litigation*, which resulted in \$110 million in cash and more than \$100 million in business practice changes benefiting Chase customers. Budd was a leader in the *Overdraft* litigation which led to the 2011 settlement of \$410 million with Bank of America. Budd was one of the negotiators of a \$177 million settlement for litigation brought on behalf of

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seven states' attorneys general against GlaxoSmithKline regarding its fraudulent marketing of the diabetes drug Avandia. Budd was a key negotiator of a \$12.5 million settlement of the state of West Virginia's claims against various financial institutions regarding fraudulent marketing of payment protection plans and related credit card services. Budd was also the chief negotiator for Plaintiffs in the settlement of a California Proposition 65 case involving efforts by three environmental groups to reduce cancer-causing diesel engine exhaust emissions from school buses. The settlement, valued at almost \$35 million, resulted in more than \$28 million being invested in the largest private school bus fleet in California in order to decrease the pollutant levels inside the buses, and is one of the largest Proposition 65 settlements to date.

Under Budd's direction, Baron & Budd has frequently contributed resources and finances to a number of worthwhile nonprofit organizations including the International Mesothelioma Program at Brigham and Women's Hospital, Asbestos Disease Awareness Organization, Lung Cancer Alliance and the National Comprehensive Cancer Network (NCCN).

Budd serves on the Board of Governors of the American Association for Justice (AAJ) and previously served on the Board of Directors and Executive Committee of the Texas Trial Lawyers Association (TTLA).

In 2010, Budd was awarded the prestigious Harry M. Philo Award Trial Lawyer of the Year Award from the American Association for Justice at the organization's annual conference in Vancouver, B.C. The award was presented in recognition of his dedicated and consistent leadership in protecting the rights of individuals through the civil justice system. In 2007, he earned the Wiedemann Wysocki National Finance Council Award from AAJ, an award honoring attorneys for their commitment to the legal profession and their efforts to improve the civil justice system.

Under Budd's leadership, Baron & Budd has won numerous national awards. The *National Law Journal* has included the firm in its *NLJ* "Hot List" of exemplary plaintiffs firms in the United States eight years since the list's inception (American Lawyer Media, 2002-2006, 2008, 2011-2012). In 2012, Attorneys Serving the Community (ASC) honored Baron & Budd with the organization's inaugural "Friend of the Community" award for the firm's long-standing history of charitable donations to ASC. Baron & Budd has also been a finalist for the Public Justice Foundation's "Trial Lawyer of the Year" award four times – most recently in 2013 – and was awarded the honor in 2007 for its work on a decades-long case fighting water contamination in Tucson, Arizona. Budd, along with Baron & Budd colleagues and co-counsel from other firms nationwide, was named a finalist for the 2012 Public Justice award for work on *In Re Checking Account Overdraft Litigation*.

Budd and his wife are very involved in the community, and one of the causes closest to his heart is Habitat for Humanity, which gives hardworking Dallas families a chance at first-time home ownership. He has personally contributed generously to the "Building on Faith" project, a collaborative initiative between the Dallas Faith Communities Coalition (DFCC), the City of Dallas and Habitat for Humanity to build 100 affordable single-family homes in West Dallas. A father of two, he is active in his church and in his children's many activities.